



## **FOR IMMEDIATE RELEASE**

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## **SUBURBAN MANUFACTURER NAMED 2008 ILLINOIS FAMILY BUSINESS OF THE YEAR**

*Loyola University Chicago's Family Business Center honors Quality Float Works, Inc.*

**CHICAGO** – Loyola University Chicago's Family Business Center awarded Quality Float Works, Inc. the 2008 Illinois Family Business of the Year in the small business category at its 15<sup>th</sup> annual Illinois Family Business of the Year awards gala at The Four Seasons Hotel in Chicago. The awards recognize superior Illinois-based family businesses that demonstrate a strong commitment to both business and family. The prestigious award for Quality Float Works, Inc. continues a stretch of awards the company has received in 2008.

"Words cannot express how honored and humbled we are to receive this type of recognition," said President Sandra Westlund-Deenihan. "Family owned businesses are sometimes overlooked for the contribution we make to society. That is why this award means so much to me and I'm so grateful that Loyola University has gone the extra mile focusing programs like this on family owned and operated businesses."

This year's awards drew 240 nominations for the five categories: small (companies with fewer than 50 employees), medium (50 to 250), large (more than 250), Community Service, and the Century Award. Winners of the awards have demonstrated positive family/business linkage, multi-generational family business involvement, contributions to industry and community, and innovative business practices and strategies.

"Family businesses are the backbone of our economy, and we are delighted to honor these outstanding businesses, all of which have withstood the test of time," says Andrew Keyt, executive director of Loyola's Family Business Center.

For more information on the awards and the gala, please visit [www.LUC.edu/fbc/fboy.shtml](http://www.LUC.edu/fbc/fboy.shtml)

### **About Quality Float Works, Inc.**

In 1915, Louis Yablin founded Chicago Float Works in his southwest side home in Chicago, Illinois. An immigrant tradesman, he had the know-how in metal spinning that ultimately developed into creating metal floats which became the foundation for the company. In 1995, Chicago Float Works evolved into Quality Float Works, Inc. located in Schaumburg, Illinois and remains a family owned and operated company now in its 3<sup>rd</sup> and 4<sup>th</sup> generation. The ingenuity that launched this company more than 93 years ago continues today. Quality Float Works, Inc. is a global competitor in part due to the development of its innovative Quality Float Valve division, which uses an entirely assembled float unit as opposed to just the float ball. Since its inception, total sales have grown by 50 percent and international sales have grown by 12 percent. Many of Quality Float Works, Inc. products are used in developing countries for water purification systems. This vision has allowed the company to grow in times when the manufacturing industry has faced troubled waters.

### **About Loyola University Chicago Family Business Center**

The Loyola University Chicago Family Business Center is an internationally recognized pioneer and leader in family business program development and research, serving as a resource to family businesses in the Chicago region and throughout the nation. The center's research projects have focused on issues such as family business leadership, the communication patterns of business owning families, the role of trusts and trustees in family firms, the performance of family businesses compared with non-family managed counterparts, and demographic profiles of family businesses throughout the United States.

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